

Quarterly Economic Summary

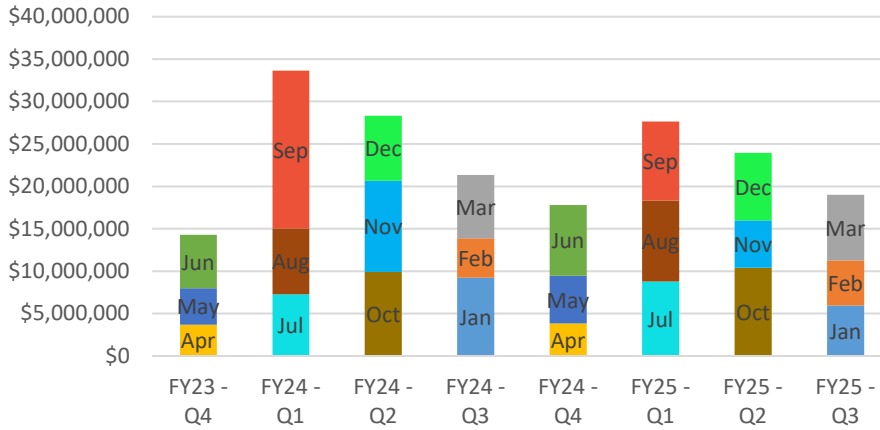
Catron County



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Chart 1. Matched Taxable Gross Receipts Per Quarter

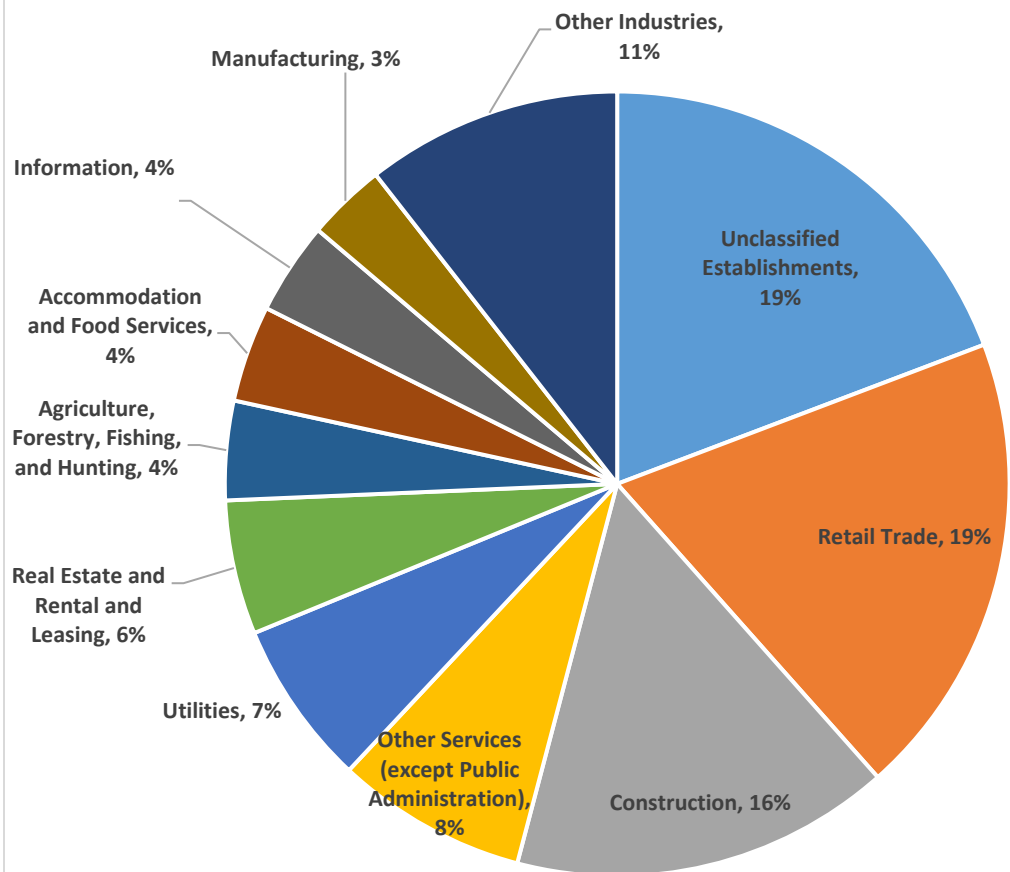


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the third quarter of FY25, 26 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q3 FY24, with a statewide 5.9% increase in matched taxable gross receipts (MTGR). Statewide growth was observed across most industry sectors, with construction and unclassified establishments leading the way. Employment, wages, and the number of establishments also increased YOY in New Mexico in Q2 FY25.

Catron County's MTGR decreased by just over \$4.9M, or 20.6%, from Q2 FY25 to Q3 FY25, as seen in Chart 1. The amount reported during Q3 FY25 (\$19M) was \$4.2M lower than the eight-quarter average (\$23.2M). Chart 2 shows that unclassified establishments and retail trade were the top two industries by MTGR share. In Q2 FY25, retail trade accounted for 20%, while unclassified establishments accounted for only 3%.

Chart 2. FY25 - Q3 Industry Size by Matched Taxable Gross Receipts



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Matched Taxable Gross Receipts (MTGR) provide the most accurate tax data for assessing underlying economic activity. The data collection process involves matching tax payments with reported receipts for each taxpayer by industry.

Quarterly Economic Summary

Catron County



Table 1. Matched Taxable Gross Receipts by Industry

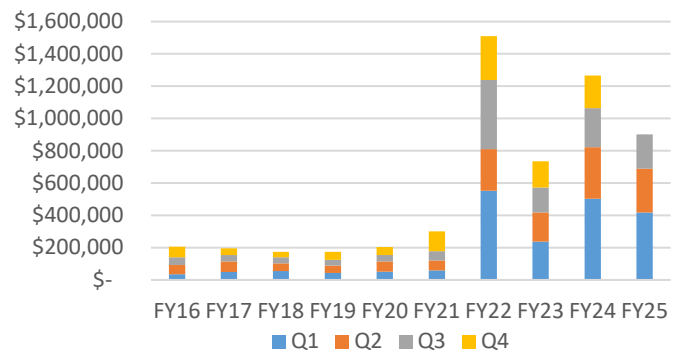
Industries	FY24 - Q3	FY25 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 657,470	\$ 753,285	\$ 95,815	15%
Administrative/Support & Waste Management/Remediation	\$ 257,715	\$ 162,751	\$ (94,964)	-37%
Agriculture, Forestry, Fishing, and Hunting	\$ 627,256	\$ 774,309	\$ 147,052	23%
Arts, Entertainment, and Recreation	\$ 223,728	\$ 419,779	\$ 196,051	88%
Construction	\$ 10,280,557	\$ 2,967,531	\$ (7,313,025)	-71%
Educational Services	\$ 30,886	\$ 66,679	\$ 35,792	116%
Finance and Insurance	\$ 18,065	\$ 18,039	\$ (25)	0%
Health Care and Social Assistance	\$ 477,167	\$ 334,038	\$ (143,130)	-30%
Information	\$ 783,918	\$ 721,252	\$ (62,666)	-8%
Management of Companies and Enterprises	\$ -	\$ -	\$ -	N/A
Manufacturing	\$ 423,078	\$ 615,775	\$ 192,697	46%
Mining, Quarrying, and Oil and Gas Extraction	\$ -	\$ -	\$ -	N/A
Other Services (except Public Administration)	\$ 598,850	\$ 1,492,864	\$ 894,014	149%
Professional, Scientific, and Technical Services	\$ 321,497	\$ 421,273	\$ 99,777	31%
Public Administration	\$ 15,456	\$ 48,204	\$ 32,747	212%
Real Estate and Rental and Leasing	\$ 447,366	\$ 1,048,469	\$ 601,103	134%
Retail Trade	\$ 3,682,705	\$ 3,639,394	\$ (43,310)	-1%
Transportation and Warehousing	\$ 79,820	\$ 79,157	\$ (663)	-1%
Unclassified Establishments	\$ 566,131	\$ 3,642,988	\$ 3,076,856	543%
Utilities	\$ 1,265,046	\$ 1,290,643	\$ 25,597	2%
Wholesale Trade	\$ 554,997	\$ 449,402	\$ (105,595)	-19%
All Industries	\$ 21,332,298	\$ 18,998,289	\$ (2,334,009)	-11%

Source: NM TRD - Monthly Local Government Distribution Reports (RP-500) and EDD Calculations

Table 1 shows that 11 of the 21 defined industries reported a YOY increase in MTGR. The largest increase came from the unclassified establishments category, which posted a YOY gain of \$3.1M. The largest decline came from the construction industry, which reported a YOY decrease of \$7.3M.

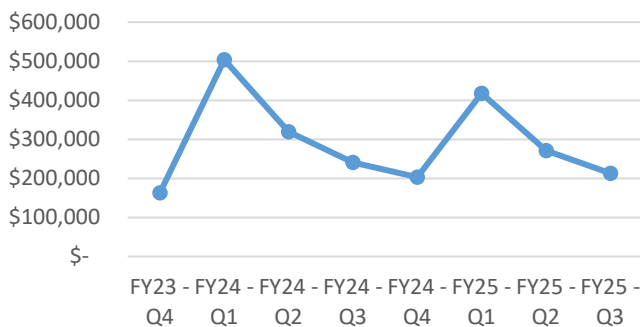
Quarterly gross receipts tax (GRT) collections during Q3 FY25 (\$213K), as seen in Chart 4, show a decrease of \$58K, or 21.5%, compared to Q2 FY25. As indicated in Chart 5, average employment grew by 3.2%, while average weekly wages declined by 10.8% from Q2 FY24 to Q2 FY25.

Chart 3. Annual Total GRT Revenue Collections



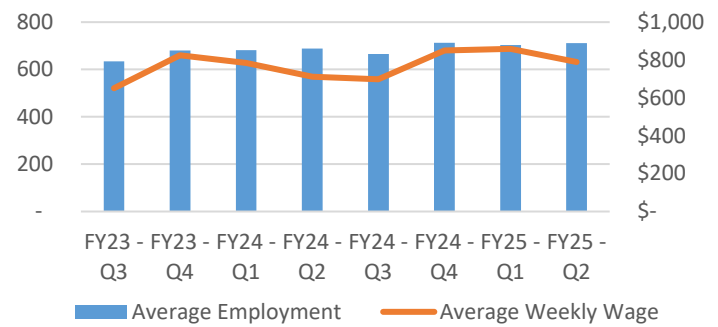
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 5. Total Employment & Weekly Wage



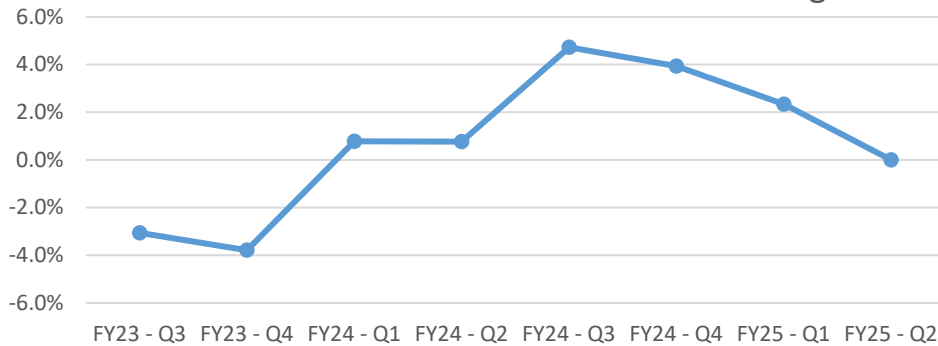
Source: NM DWS - Quarterly Census of Employment and Wages

Quarterly Economic Summary

Catron County



Chart 6. Establishment Year Over Year % Change



Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

An **establishment**, as defined by the Quarterly Census of Employment and Wages (QCEW) and referenced in Chart 6, is an economic unit, such as a farm, factory, or store, located at a single physical address and engaged in one type of economic activity.

The **Quarterly Census of Employment and Wages (QCEW)**, used in Charts 5-6 and Table 2, produces comprehensive data on the number of establishments, monthly employment, and quarterly wages for workers covered by state unemployment insurance (UI) laws and federal workers covered by the Unemployment Compensation for Federal Employees (UCFE) program. These data are aggregated to many different levels, starting at the 6-digit NAICS industry level, to higher industry levels (NAICS industry groups, sectors, and supersectors), and to higher geographic levels (MSA, state, and national).

Data are based on information reported by New Mexico employers, covering 97% of nonfarm wage and salary workers. Data are published every quarter. Considered the gold standard for its reliability of industry data, the QCEW data are the most complete universe of monthly employment and quarterly wage information by detailed industry.

Table 2. FY25 - Q2 Employment Data and Establishments by Industry

Industry	Average Employment	YOY Change in Average Employment	Average Weekly Wage	YOY change in Average Weekly Wage	Number of Establishments	YOY Change in Establishments
Accommodation and Food Services	23	-14.8%	\$ 235	32.0%	5	-16.7%
Administrative/Support & Waste Management/Remediation	14	-6.7%	\$ 700	25.4%	6	-14.3%
Agriculture, Forestry, Fishing, and Hunting	16	-5.9%	\$ 1,094	4.4%	5	-16.7%
Arts, Entertainment, and Recreation	*	*	*	*	2	-33.3%
Construction	97	51.6%	\$ 1,020	36.4%	17	-10.5%
Educational Services	*	*	*	*	3	0.0%
Finance and Insurance	*	*	*	*	2	0.0%
Health Care and Social Assistance	130	*	\$ 370	*	13	-13.3%
Information	3	*	\$ 2,629	*	4	33.3%
Management of Companies and Enterprises	*	*	*	*	1	0.0%
Manufacturing	*	*	*	*	4	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	4	33.3%	\$ 573	148.1%	5	25.0%
Professional, Scientific, and Technical Services	7	-12.5%	\$ 1,127	-23.6%	8	14.3%
Public Administration	139	-1.4%	\$ 1,085	-3.7%	17	6.3%
Real Estate and Rental and Leasing	3	0.0%	\$ 810	2.7%	3	0.0%
Retail Trade	113	4.6%	\$ 466	13.9%	18	12.5%
Transportation and Warehousing	16	0.0%	\$ 980	4.3%	10	11.1%
Utilities	12	-14.3%	\$ 735	-8.8%	4	0.0%
Wholesale Trade	4	33.3%	\$ 2,356	-6.5%	4	33.3%
All Industries	711	3.2%	\$ 789	10.8%	132	0.0%

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations *Some data may be withheld to avoid disclosure of confidential information.

Quarterly Economic Summary

Catron County

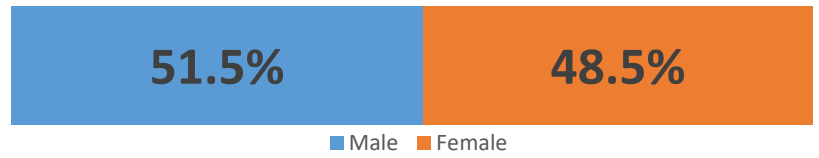


Population

3,685

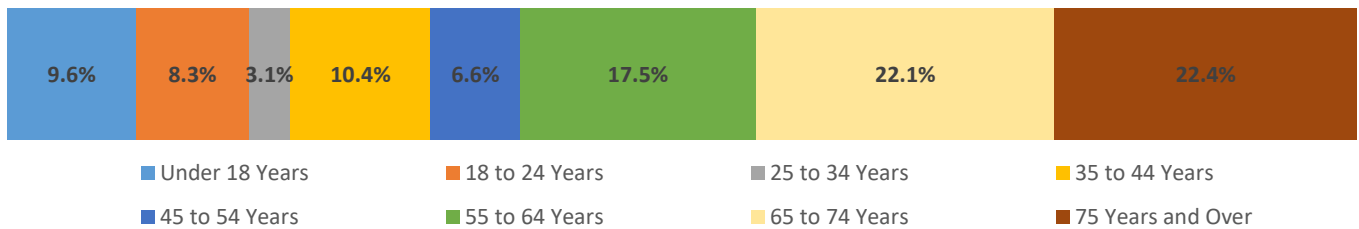
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



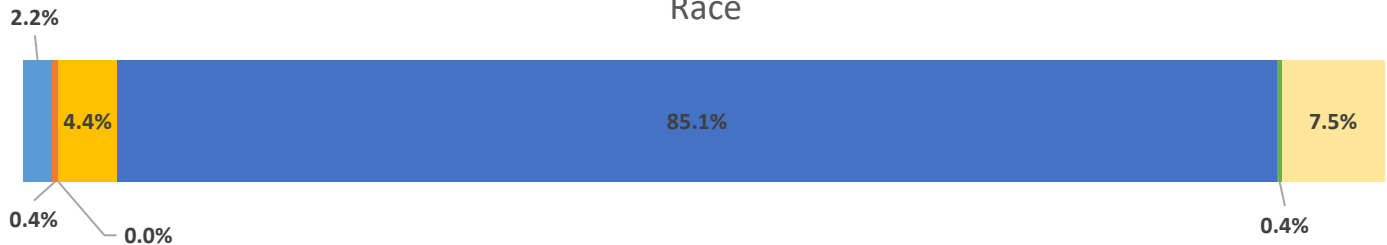
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Race

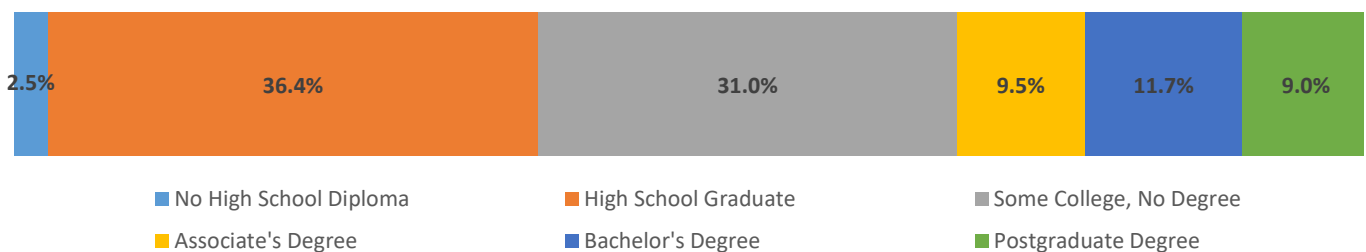


Percent

Native American	2.2%
Black or African American	0.4%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	4.4%
White	85.1%
Asian	0.4%
Two or More Races	7.5%

Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Educational Attainment, Age 25-64



Source: U.S. Census Bureau - ACS 2023, 5-year estimates